

JOINT ECONOMIC COMMITTEE
District of Columbia Economic Snapshot
May 2007

MIDDLE CLASS INDEX

GAS

	<u>21-May-07</u>	<u>Last Month</u>	<u>Last Year</u>	<u>May, 2001</u>	<u>Percent Increase 2001-Today¹</u>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$3.21	\$2.98	\$3.13	N/A	#N/A

CHILD CARE

	<u>2005</u>		<u>2005</u>
Avg. Monthly Fees for Child Care for an Infant	#N/A	Avg. Monthly Fees for Child Care for Two Children	#N/A

K-12 PUBLIC EDUCATION

	<u>2003-2004</u>	<u>State Rank²</u>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$12,801	3

HIGHER EDUCATION

	<u>2006-2007</u>	<u>2000-2001</u>	<u>Percent Increase 2000-01 to 2006-07</u>
Avg. Four-Year Public College Tuition and Fees	\$2,070	\$2,010	3%
Avg. Four-Year Private College Tuition and Fees	\$22,240	\$17,117	30%

HEALTH INSURANCE

	<u>2006⁶</u>	<u>2005⁶</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>Percent Increase 2001-2006</u>
Avg. Health Care Premium (Single)	\$4,961	\$4,606	\$4,218	\$3,740	NA	\$3,030	25%
Avg. Health Care Premium (Family)	\$13,810	\$12,822	\$11,742	\$10,748	NA	\$8,712	26%

HOUSING

	<u>2006</u>	<u>2005</u>	<u>2004</u>		<u>2005 (Monthly)</u>
Existing Home Sales	10,100	12,100	13,400	Median Housing Costs for Homeowners With a Mortgage ³	\$1,662
Median Home Value		\$384,400		Median Housing Costs Homeowners Without a Mortgage ³	\$426

TAXES

Families Impacted by the AMT in 2006 ⁴	14,700
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JOBS INDEX

	<u>April '07</u>	<u>Mar '07</u>	<u>Feb '07</u>	<u>Three Month Change</u>	<u>2006</u>	<u>2001</u>	<u>Change 2001-2006</u>
Unemployment rate	5.7%	5.5%	5.8%		6.0%	6.3%	
Total Non-Farm Private Employment (Jobs)	697,500	694,600	694,500	3,000	688,300	653,692	34,608
Construction	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Manufacturing	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Financial, Insurance and Real Estate Services	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Professional and Business Services	158,900	157,900	157,300	1,600	153,383	138,775	14,608
Education and Health Services	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Leisure and Hospitality Services	54,600	54,800	54,500	100	54,150	47,742	6,408
Government Services	234,300	231,300	232,400	1,900	233,092	226,125	6,967
New Claims for Unemployment Insurance	#N/A	1,145	1,142	#N/A	16,185	21,105	-4,920
Mass Layoffs ⁵	#N/A	0	0	#N/A	#N/A	#N/A	#N/A

ECONOMIC SECURITY INDEX

INCOME

	<u>2005</u>	<u>2001</u>
Real Median Household Income (2005 Dollars)	\$44,993	\$45,401

HOUSING

	<u>2005</u>	<u>2001</u>		<u>Total Households</u>	<u>Percent of Households</u>
Homeownership Rate (2006, 2001)	45.9%	42.7%	Housing Costs Greater than 30 Percent of Income (2004)	93,932	38%
Mortgage Delinquency Rate	3%	5.47%	Housing Costs Greater than 50 Percent of Income (2004)	46,526	19%

POVERTY

BANKRUPTCY

	<u>2005</u>	<u>2001</u>		<u>2005</u>	<u>2001</u>	<u>Percent Change Since 2001</u>
Poverty rate	21.3%	18.2%	Non-Business Bankruptcy Filings	2,386	2,482	-4%
Child poverty rate	#N/A	#N/A				

SOCIAL SECURITY

	<u>Beneficiaries</u>	<u>Median Monthly Benefit</u>
Social Security (2005)	46,350	\$771

HEALTH INSURANCE

	<u>Total 2005</u>	<u>Percentage of Population</u>		<u>Total 2005</u>	<u>Percentage of Population</u>
Employer-Based Coverage	269,570	50%	Medicare Beneficiaries	55,660	10%
Uninsured	71,190	13%	Medicaid Beneficiaries	113,400	21%
Uninsured Children (Percentage of All Children)	8,980	8%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.